



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)

(Implements RCW 34.05.310)

Do **NOT** use for expedited rule making

Agency: Office of the Insurance Commissioner

Subject of possible rule making: Guaranteed Asset Protection Waiver registration and oversight program

Insurance Commissioner docket number: R 2009-15

Statutes authorizing the agency to adopt rules on this subject: chapter 334 RCW, laws of 2009. (ESSB 1530)

Reasons why rules on this subject may be needed and what they might accomplish: The 2009 Washington Legislature enacted the Guaranteed Asset Protection Waiver Model Act, requiring the Commissioner to establish a registration program for businesses or individuals providing asset protection waivers associated with financed motor vehicles, as defined in the statute.. The new law also sets out disclosure requirements and other operational requirements for these companies. The proposed rule making will explain to prospective registrants what is required to register, and the requirements for their interactions with consumers.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
None

Process for developing new rule (check all that apply):

- ☐ Negotiated rule making
☐ Pilot rule making
☐ Agency study
☒ Other (describe) Collaborative rule making

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

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COMMENT PERIOD EXPIRES: SEPTEMBER 20, 2009

DATE
August 19, 2009

NAME (TYPE OR PRINT)
Mike Kreidler

SIGNATURE

TITLE
Insurance Commissioner

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STATE OF WASHINGTON
FILED**

**DATE: August 19, 2009
TIME: 7:35 AM**

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